



April 8, 2025

**Master Policy Information for:
Stonewall Condominium Association, Inc.**

The Master Policy covers the entire condominium building inside and out including the interior of the units **EXCEPT for additions or improvements made by owners.** The Master Policy only covers damage sustained by covered causes of loss including, but not limited to, fire, lightning, windstorm, hail, vandalism, and water damage occurring from a sudden and accidental discharge of water from plumbing or mechanicals such as a frozen pipe bursting, a washing machine hose malfunctioning, etc. The Policy is not designed to cover losses resulting from maintenance issues such as wear and tear, settling or faulty construction issues. **In the event of a covered loss, the applicable Master Policy deductible is the responsibility of the party outlined by the association's covenants.**

The Association's Deductibles

All covered water losses	\$25,000 PER UNIT
All covered wind/hail losses	1% PER BUILDING
All other covered losses	\$10,000 PER OCCURRENCE

Common Deductible Examples (amounts below are for example purposes only)

Per Unit - each affected party is responsible for the deductible amount in damage, and any damage equaling less than the deductible will not be included in a Master Policy claim.

Example – If the water deductible is \$30,000: Unit A has a pipe burst causing \$70,000 in damage to it, and \$20,000 in damage to the neighboring Unit B. Unit A is responsible for \$30,000 of their damage, and the Master Policy should cover the remaining damage to their unit. Unit B is responsible for their full loss of \$20,000 since the damage did not reach the deductible limit.

Per Occurrence - each affected party is responsible for a portion of the deductible proportionate to their share of the loss

Example - Unit A has a fire causing \$12,000 in damage to it and \$3,000 damage to the neighboring Unit B. Unit A has 80% of the total damage making them responsible for 80% of the deductible, and the Master Policy should cover the remaining damage to their unit. Unit B has 20% of the total damage making them responsible for 20% of the deductible, and the Master Policy should cover the remaining damage to their unit.

Per Building - each affected party is responsible for a portion of the deductible proportionate to their share of the loss

Example – Building 1 has a pipe burst causing \$40,000 in damage across four units. Each of the four units has the same amount of damage; therefore, each unit is responsible for their share of the deductible (the deductible divided by four units equally). The Master Policy should cover the remaining amount.

Unit owners should carry a Condominium Unit Owner's 'HO6' Policy (or a Dwelling Fire policy if the owner rents out the unit) to insure their responsibility for applicable Master Policy deductibles as well any additions and improvements, losses to the unit not covered by the Master, personal belongings within the unit, and liability for their personal exposure. The personal policy should also include Loss Assessment coverage to protect against a special assessment by the Association to all owners equally for their share of an uninsured/underinsured loss to common property. Coverage for the applicable Master Policy deductible(s), as outlined by the association's covenants, can usually found under the Dwelling coverage on an HO6.

If we can be of further assistance to you or your personal insurance agent in answering any questions, we can be reached at 770-512-5000.

This policy does not cover upgrades/improvements (aka "improvements and betterments"), asbestos testing and abatement / remediation, surface water or ground water damages, or "seepage" (a slow leak that causes damages over time).

Brown & Brown Insurance Services, Inc.

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The information contained in this letter is not intended to replace the Policy language. Please see the Policy for coverage, limitations and exclusions. In the event of a difference, the Policy will prevail.